

Ms. KAPTUR. I would enjoy that opportunity as you are such a leader in all those areas.

Mr. DEFAZIO. I thank the gentlewoman. I realize she has to leave and I am almost done myself.

I want to go back and reiterate a couple of points. In my own State, 41,000 jobs lost to trade in the last decade, a number in wood products, some in textiles, others in other industries. This is a loss that did not need to happen. We did not need to lose these industrial wage jobs with good benefits to unfair trade. But unfortunately it was done under auspices of United States law. That is, agreements that were pushed through, started in the Reagan administration, continued in the first Bush administration, brought to fruition by the Clinton administration and now the next Bush administration wants to expand on those failing policies.

Think of that. How much bigger do they want the trade deficit to be? How many more millions of U.S. manufacturing jobs do they want to export? There are not many left. We already know that the deficit is not sustainable. The growth of our merchandise trade deficits over the last 10 years, 1990 to 2001, with our free trade partners, Mexico, 1,861 percent growth; China 713 percent growth; the WTO membership generally that is from the Uruguay Round, 300 percent; the Caribbean Basin Parity Act, 131 percent; and sub-Saharan Africa, 64 percent. Those are numbers from our own international trade commission. That is an outline of the success of these trade policies. They are a success for multinational corporations or corporations that were formerly U.S. corporations but now do not want to think of themselves or act in that manner anymore, who are exporting our wealth and our jobs.

I have a couple of more quotes. This one is from one of my favorite groups, the International Monetary Fund, and that was said sarcastically. I think they have done more damage to the world economy than virtually any other organization, but they are now saying:

"The sustainability of the large U.S. current account deficit hinges on the ability of the United States to continue to attract sizable capital inflows. Up to now these inflows in large part have reflected the perceived attractiveness of the U.S. investment environment but such perceptions are subject to continuous reappraisal."

And with the questions about the bookkeeping and the real profitability of many firms on Wall Street, with the rapid decline of the U.S. dollar, those perceptions are changing very quickly. In fact, the United States of America, not one of these corrupt companies like Enron, the United States of America has been put on the Standard & Poor's watch list for 20 countries that are vulnerable to a credit bust. Why is that?

Because Americans are not working hard? No. Because we are a resource poor country? No. Because we have a totally failed trade policy and the current President and the majority in the House of Representatives, the Republicans, want more of the same as medicine to cure that ill. We are talking about the potential to bankrupt the United States of America, to turn us into a yet larger Argentina. They were the miracle of South America, the highest standard of living, a European country in South America is what they were called for many years and now they are a basket case, because of the dictates of the IMF, because of policies that are similar to the ones we are engaging in here in the United States with trade.

This is not sustainable. These policies must be changed. It will be unconscionable. And the fact that we are not working here tonight, we are just chattering and in fact the House got out of here at 3 o'clock today and are rumored to be out at 2 o'clock tomorrow and maybe 1 o'clock on Thursday and noon on Friday, because the Republicans cannot quite get together the votes to jam through one more time a bill to rubber stamp this totally discredited and failed trade policy. The President is probably on the horn right now to some reluctant Members saying, "Oh, I know it's going to hurt you at home. I know it's going to put people in your district out of work. I know this is a real problem for you, but I'll do something to make it up." Those are the kind of phone calls that are going on on that side of the aisle. They want their Members to vote against the interests of the people living and working in their districts and in the United States of America in the interest of a few very powerful multinational corporations, the oil industry and others who are essentially dictating trade policies through this administration, and, sadly, as they did through the Clinton administration and the predecessor Presidents for the last 25 years, ever since we started running huge and growing trade deficits, our trade policy has been run by corporate America and intellectual elite that do not see reality and do not want to regard reality and do not want to look at sustainability.

I am hoping that a majority of my colleagues here in the House of Representatives will see that issue for what it is, the lies for what they are, and vote to adopt a new trade policy for this country, one that will serve us better and turn our deficits and our hemorrhaging of industrial jobs around.

#### RECESS

The SPEAKER pro tempore (Mr. SIMMONS). Pursuant to clause 12 of rule I, the Chair declares the House in recess subject to the call of the Chair.

Accordingly (at 7 o'clock and 11 minutes p.m.), the House stood in recess subject to the call of the Chair.

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#### AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. SESSIONS) at 9 o'clock and 2 minutes p.m.

#### REPORT ON RESOLUTION PROVIDING FOR THE ESTABLISHMENT OF A SELECT COMMITTEE ON HOMELAND SECURITY

Mr. DIAZ-BALART, from the Committee on Rules, submitted a privileged report (Rept. No. 107-517) on the resolution (H. Res. 449) to establish the Select Committee on Homeland Security, which was referred to the House Calendar and ordered to be printed.

#### LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Ms. MILLENDER-MCDONALD (at the request of Mr. GEPHARDT) for today on account of important personal reasons.

Mrs. ROUKEMA (at the request of Mr. ARMEY) for today on account of illness.

#### SPECIAL ORDERS GRANTED

By unanimous consent, permission to address the House, following the legislative program and any special orders heretofore entered, was granted to:

(The following Members (at the request of Mr. FILNER) to revise and extend their remarks and include extraneous material:)

Mr. FILNER, for 5 minutes, today.

Mr. GEORGE MILLER of California, for 5 minutes, today.

Mr. BLUMENAUER, for 5 minutes, today.

Mr. PALLONE, for 5 minutes, today.

Ms. NORTON, for 5 minutes, today.

Mr. PAYNE, for 5 minutes, today.

Ms. MCKINNEY, for 5 minutes, today.

Ms. WATSON of California, for 5 minutes, today.

(The following Members (at the request of Mr. SOUDER) to revise and extend their remarks and include extraneous material:)

Mr. WELDON of Florida, for 5 minutes, today.

Mr. GUTKNECHT, for 5 minutes, today.

Mr. KINGSTON, for 5 minutes, today.

#### ENROLLED BILLS SIGNED

Mr. Trandahl, Clerk of the House, reported and found truly enrolled bills of the House of the following titles, which were thereupon signed by the Speaker:

H.R. 3275. An act to implement the International Convention for the Suppression of Terrorist Bombings to strengthen criminal laws relating to attacks on places of public use, to implement the International Convention of the Suppression of the Financing of Terrorism, to combat terrorism and defend the Nation against terrorist acts, and for other purposes.

H.R. 4560. An act to eliminate the deadlines for spectrum auctions of spectrum previously allocated to television broadcasting.